HOW FORTUNES ARE MADE.

SOME OF THE PREVAILING BUSINESS TEN-DENCIES LIKELY TO BRING SUCCESS.

ERASTUS WIMAN TELLS OF THE NEW METHODS

BY WHICH MEN HAVE GROWN RICH AND SHOWS THAT THE TIME IS

RIPE FOR STILL NEWER ONES. Copyright: 1890; By The New York Tribune.

Why do men succeed in business, and why do men fail, with the equal advantage of being born poor? He would needs be a wise man who could satisfactorily answer this question. The longer one lives and the greater the opportunity to study the problems that surround us, the more difficult does it appear to be to solve questions apparently so simple as this. In this country of abundant opportunity, the chance of success for a business man would seem to be so great that failure is almost inexcusable. Yet the percentage of failures to that of success in a series of years is always surprisingly large, and it is a most natural and interesting subject of either producing, handling, buying selling, paying, distributing, or in some other sense employed in the supplying of some want in the human family, each thus employed being at the same time the recipient of a like service from his fellow beings.

The sagacity would seem to be of an ordinary character that would enable one to buy cheap on the one hand and to sell dear on the other, and to have between these two essential operations of trade a m argin sufficient to yield a living and an eventual competence. Now, when it is realized that the world is as old as it is, and when the sciences of the rocks and the stars have reached a point so marvellous and so accurate, as to tell long ages and vast distances to a precise point, is it not singular, in this age of figures, that the art has not been discovered by which the wants of the human family could be measured? Why should disaster and loss and failure be constantly met with in this attempt to supply these wants! Why should not the sources of supply be so per. fectly understood or regulated so precisely to suit the demand that the excess would never be created by which profit would be destroyed, or loss incurred. It would seem as if a period had arrived in the education of the human race when the class to whom had been committed, by the law of natural selection, the duty of transferring merchandise and money from one hand to another, would so thoroughly fathom all the ssibilities that profit would be certain and failure impossible.

But such is not the case. The vast commerce of the world seems to be an utterly unregulated quantity. Competition is the most potent force of the hour. Whether it is trading muskrat skins for food in a remote settlement, or obtaining on credit a year's supply for a farmer's famfrom the country store; whether it is the millions of annual sales in a jobbing house in New-York or Chicago, or the building of a thousand miles of railroad; whether it is the importation known wants, or the baseless operations in options or futures in purely speculative markets-all these operations, little or big, are in direct competition bne with another, without organization, without accuracy of knowledge, and without certainty of profit in the long run. True, distinctive transactions are consummated with a knowledge of pricesoftentimes with an accurate acquaintance with the extent of the supply and the probability of de-mand, and if there was nothing to consider but the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse and collected at the set of burging at one pulse at the set of burging at the set of bur the astute statesman, or the most ingenious in-

play of a higher form of business sagneity than entire business population were to be supported reported, probably because of the extreme cold the hearts of athletes and lovers of club-life. is the result of individual shrewdness, or the display of a higher form of business segacity than
portinarily prevails. Some men are born under
conditions that highly favor fortune; some seem
play and a higher form of business segacity than
portinarily prevails. Some men are segacity than
portinarily prevails. Not a few sates of competition would be
play and higher form of business segacity than
portinarily prevails. Some men are segacity than
proportion that highly favor fortune; some seem
play the other two-thirds, the profit possible by
the other two-thirds, the profi is conferred upon a few. It will thus be seen their greatest depression, and numerous other that to define why men succeed in business is in a instances, whereby the grant of privileges of transforth the reasons for success in individual cases | occur measurem on manyelman stockhopmers by | for the better class who are unable to give their is all the more difficult, when it is often discovered that the rich men of many localities are not the and operation in the last ten years far exceeds able men; that the industrious, fragal, and enerthis world's goods; but that the least likely, the parently, the most successful. This circumstance, rather than by competition that fortunes are the stupidest that is the richest, now-a-days made. least enterprising, the least far-seeing, are apadds interest to the constant inquiry-What are the

elements of success? Perhaps it will always be found that some great principle underlies all successful careers, whether success be achieved by real ability or stone, seems a lopeless task. It has been shown that by combination fortunes are made, and by with truth, that the man who keeps near to the competition they are lost. Even this tendency, in manderers in the country pail was hanged. shore, has his affairs well in hand, seldom owes these times, restricts the chances and opportunity. The Omnibus Cable Company has cut off its much, never embarks into an enterprise without ties, and it would seem as if the poor boys of counting its cost-that he who observes these the present generation will hardly have the timple rules lays broad the foundations of suc-cess. But when the youth looks abroad and sin-vention of the Canadian, Alexander Bell, in the Asin of gles out the great fortunes that impress the world, telephone, importing a facility of instantaneous he will find that these have been created by a communication, hardly leaves from for another policy widely different from this narrow one, device of a similar character in which to duplicate He probably thinks that if he can discover the the fortunes made in that splendilly administered key by which the door was opened for the happy organization, the Bell Telephone Company. The possessors of these vast accumulations, he, too, south shore of Loke Superior will hardly develop may follow in their steps. But he will find that another copper mine like the Calamet and Hecia, each age, may, almost each generation, furnishes which in a quarter of a century has yielded conditions and maxims peculiar to itself. With \$20,000,000 on a capitalization of \$2,500,000. the introduction of such forces as steam, machin | The nickel that is now being mined at Sudbury ery and electricity, the laws which prevailed Junction, on the north shore of Lake Superior, fifty years ago no longer avail. This is aptly at a profit of \$1,000 a day for a group of Cleveshown in the remark of the French economist, land capitalists, will supply the demand to such who said: "In ancient days, when fortunes were an extent that opportunities in mokel will be made by war, war was a business; in these later pretty well filled up. The profits of railroad days, when fortunes are made by business, busi- building and of railroad operating appear to have ness is war." The differences in conditions thus reached a climax for some years to come, and referred to is not more widely marked than the conditions which prevail in business almost within is open it is difficult to discover. The boom in half a lifetime. Poor Richard's maxims, good in real estate, in which many fortunes have been themselves and the basis of many a fortune, will made, one would think had reached its safety hardly apply nowadays, for in this age of rapid point, conceiving that there is on the one hand money-making, the very great fortunes of the an unlimited supply of land and on the other a hour have been achieved without the slightest considerable limitation in the demand. If this reference to principles so homely and so simple as those of Franklin's time, fortunes now exist- for fortune-making in the future as in the past, ing yielding incomes every year that in his day would have been an ample reward for a lifetime

COMBINATION AS A FORTUNE GETTER

The fortunes that fill the public eye to-day are largely the result of combination, while those which were achieved in the days of our fathers were the result of competition. Co-operation of generation now in possession of the fields of effort, capital, in the shape of organized efforts, by the and gradually passing away, has removed the construction of works too large for individual necessity in numerous instances for similar part enterprise, has been the outgrowth of liberal laws. whereby wide powers have been granted and individual liability limited. Individual effort has men and rich young women, ready to share their thus been enormously supplemented, while, as is wealth with partners for life, than it was ever

the result has been to lessen the chance of indi- the cities and towns. The absence of stimulus for able," illustrates a tendency of the time fruitful "every third American must go back to the soil." of fortunes, these being created by combinations The most difficult thing to keep by the average of existing combinations.

found its greatest additions in the union of competing railway systems entering New-York. In idleness, make it reasonably certain that hard as West, and subsequently solidified and strengthened it will be a great deal harder for the sons to keep by the purchase of competing enterprises, until them. to-day a system of transportation, essential to the - It is just here where comes the advantage of growth of this great country, is in the control of the being born poor. No better preparation exists estimate of what real business is would make it grandchildren of the original combiner, which for for making one's way than having a way to make. extent, area of population served, productiveness. The stimulus of effort from poverty, the neceswe appear to consist almost soiety in supplying of territory and completeness of service, is nn-sity of industry, the advantage of thrift and the people in the civilized world would seem to be approached in any other country in the world; achievements possible alone to energy of charwith revenues greater than those from many a lacter, are all heritages of the poor young man, government; with profits centred in a single family better fitting him for the battle of life than a larger than those enjoyed by lines of kings, and fortune left him by the efforts of others. How more certainly susceptible of increase than dreamed | best with the advantage of being born reasonably of by the founder of any dynasty in ancient or poor to unlock the golden gates of fortune in modern times. How much of this vast aggregation | these days it would be vain even to attempt to is the result of individual effort no one new can say. But this is certain, that to those who are tell. How far it will limit or circumscribe indi- quick to take advantage of every opportunity vidual pursuit in the future in com- the prize will come the soonest. Employment petition with it, it is easy to see, is the first essential, it metters not at what. In True, combinations of enterprises so widely the field, on the farm, in the workshop, in the operative as these open up fields for employment office, on the street, work is the one essential for great numbers, but whether the employe is preparation for all future life. Hard work, honest ever the entirely successful man, as the world work, the kind of work that makes one's emestimates success, making the most of his abili- player pleased, that wins the confidence of ties and energies, will be doubted by the ambitious superiors, is what is possible to every young man.

WHAT TRUSTS HAVE DONE.

The great fortunes of the Standard Oil group of and without considering which it is useless to attempt to describe why men in this day succeed. petition. There are numerous other departments vainly seeks to stop if by condemnation, and Legislatures by adverse legislation, the fact is apterms as will yield a return; and the business | HEAVY SNOWFALL IN THE SIEREAS-MRS.

Mrs. Clarles B. Alexarder, the only doublet toms, while at the Charles Cooler, his undertaken to them, while at the Charles Cooler, his undertaken to them, while at the Charles Cooler, his undertaken to them, while at the State Islands of the same direction. The main seeds of the late Charles Cooler, his undertaken to the same direction. The main seeds of the late Charles Cooler, his undertaken to make a committee or an electron of the late Charles Cooler, his undertaken to make a committee or an electron of the same direction. The main seeds are an electron of the late Charles Cooler, his undertaken to the services within of which is 12 feet. The ancest content and confidence in the late of the great content and of the work of an electron of the same direction of the same and Strebus, national discounts in the late of the great and strebus accordance of the same and the count discounts in the confidence in the same and the count discounts in the late of the great and the same a what new field for this peculiar class of activity is all true, the conditions are hardly so favorable and there is, therefore, all the greater need for the exercise of the best ability and the greatest

HONEST INDUSTRY, AFTER ALL, THE TRUE SECRET OF SUCCESS.

Meantime the success in fortune-making in the uits in the generation now coming forward. There are in the United States more rich young

organization have dominated the rest, achieving the history of the country. This is shown in the by co-operation what would have been impossible perceptible growth of the leisure class everywhere by personal effort. It is not quite clear whether and especially the tendency toward crowding into vidual achievement, or to narrow the field to some effort which follows the possession of wealth in extent for those who are out of the range of co- time will les en the number of those who strive operative influence. But it is certain that a still for the worthy achievement of success, and exfurther consequence has been the result of com- cept in the mere duty of holding onto what has petition among organizations thus created, for already been accumulated, rich men's sons and while competition between organizations may have daughters need not be expected to do more than destroyed the chance of a profit of each, it has occupy the field held by their fathers, while even not infrequently rendered it possible to combine this poor satisfaction is denied to not a few of organizations one with another, until now such them. The belief that "in America there are combinations form the basis of fortunes phenomenal only three generations between shirt sleeves and even in this golden age. The axiom that "where shirt sleeves," remains to be fully demonstrated, competition was possible consolidation was prob, and the prediction remains to be fullilled that man is money, and the ease with which fortunes Thus the wealth of the Vanderbilt family first are dissipated by speculation, injudicious investtime these were added to by connections extending it has been for the rich fathers to make fortunes.

Instead of waiting like poor old Micawher for " something to turn up," he should turn it up himself, and push forward even a wheelbarrow money-makers is the direct result of combination in industrial pursuits, the tendency toward which within the income earned, no matter how small, and days step by without a gain in material,

of similar character. For while the public mind | which the humblest, the porcest, and even the rich-ERASTI'S WIMAN.

AT THE GOLDEN GATE.

the newest development in the battle of giants | falling in many parts of the State, while the until the fall of the year that a successful meet-for the highest prizes. In former times the be-showstorm in the mountains is the worst in the ing was held. The club has held no really lief was universal that competition was the life resoluted in the allest inhabitants of the St.

Walter Neustadt, one of the meanest half-interest swinders ever convicted here, was re-leased this week because the Supreme Court-held his sentence to be unconstitutional. He was the sent to the county juil for one year with a fine of \$2,200, or the alternative of one day in nail for every dollar. He robbed an ignorant Oregon farmer of \$9,000 by selling him city properly to which he gave a spurious deed. The victim and his family were reduced to poverty, but the swinder now goes free on a technicality.

The State Labrary has secured a #1 of "Cirties' Botanical Marazine" from 1787 to 1887, indexed complete and containing nearly 7,000 colored plates, much of which is illustrative of the work of Spanish and other botanists on the Pacific Coast. It was obtained in England after a search of four years.

For Sale at Par and Interest,

Six Per Cent First Mortgage DEBENTURES OF THE

Fidelity Loan and Trust Co., SIOUX CITY, 10WA. CAPITAL, \$500,000.

TRUSTEE: METROPOLITAN TRUST CO., NEW YORK (where coupons are payable semi-annually), FINANCINI, AGENTS: JOHN PATON & CO., 52 William et New-York.

WM. G. CLAPP, TREASURER, 87 WALL-ST

always the case, one or two leading minds in each estimated there could be in a period so short in STATEN ISLAND ATHLETES.

GROWTH OF A POWERFUL CLUB.

A LUSTY YOUNGSTER DOWN THE BAY.

CHAMPIONSHIPS CAPTURED BY ITS MEMBERS
IN MANY BRANCHES OF OUTDOOR SPORT.

Erastus Wiman said a few years ago that
Staten Island was destined to be the home of all outdoor sports for New-Yorkers. The advantages offered are many and varied, and Mr. Wiman's words may yet come true. It is now the home of the Staten Island Athletic Club, one of the most complete outdoor organizations of its kind in the country, and its record is one that will prove an incentive to the many athletic organizations throughout the country. The club property is estimated to be worth in the neighborhood of \$100,000. This is a remarkable showing for the youngster, for it was only in 1877 that William Iken, a veteran athlete, conceived the idea which has matured into the present powerful organization.

powerful organization. The Staten Island Athletic Club indirectly owes its existence to one of the old North Shore ferryboats. About thirteen years ago one of these boats was bringing its load of Staten Islanders to this city to business. As frequently happened then, the trip was a long and monotonous one, and several of the passengers huddled together to see if conversation would not dispel weariness. Among those huddled passengers were William Iken, Oliver T. Johnson, W. J. W. Roberts, Robert T. P. Fishe, John W. Edwards and Frank G. Janssen. An athletic club on the beautiful island in the the members is as follows: Championship of bay was proposed, and the idea was well received by them all. Most of those present were well supplied with muscle and were athletically inclined, and they went to work on their new hobby

warded with success most bountiful. These men were present at the first meeting toward organizing a club, which was held at the boathouse of the Hesper Boat Club: Thomas Clute, Henry A. Carsar, William Iken, Oliver T. Johnson, John W. Edwards, William R. Wemple, Frank L. Russ, William J. W. Roberts, Frederick W. Janssen, Robert T. P. Fishe, John H. Rimmer, Frank G. Janssen and F. L. Rodewald. The supis a safe way; always to keep a little ahead, even posed unlucky thirteen soon got to work, but the lamp which turnished the light went out, and the meeting had to be adjourned. The next meeting was held in New-Brighton, and as each of the original thirteen brought recruits, it proved

with a zest which was sure and has been re-

of industrial activity in which combination is as effort. The facilities of business expand its president. The first athletic venture in mud and essential as the sun, if profit is to be secured, as operations enormously; men must be had upon thin at the New-Dorp Trotting Track is still fresh wire, steel rails, window-glass, envelopes, and of training, of industry and of brains, and even vation was undergone that day to stampede an other equally important but less known operations yet there is no royal road to fortune except that army. Grounds were then leased at Bement and Henderson aves, at West Brighton, and the Staten Island Athletic Club has been an established suc held its first meeting, but owing to a storm only one race was run, and Woodlaw won, with Janssen second. The storm was a severe one, and the

Another unsuccessful effort was made to hold keenest competition or the wildest speculation.

The anxious seeker for guidance in fortune-miding most bear this growing tendency in mind as

the act of buying at one price and selling at brought about this reversal of conditions, and it swey the drifts with as much ease as an ordinary Brighton, and has many advantages not post kind at another, the business of the trader would not be so complex as to involve disaster and loss. Yet simple as exchange and harter seems to be, the laws which regulate it, the circumstances which surround it, and the difficulties which stand in surround it, and the difficulties which stand in the way of universal success, make the really successful business man as rare as the great scholar, the astute statesman, or the most ingenious in-BUSINESS THESE DAYS IS WAR.

It is true that the growth of wealth, so marked on this continent, finds its exemplification in the growth of individual fortunes. But it by no means follows that this rapidity of accumulation in the growth of individual fortunes. But it by no means follows that this rapidity of accumulation in the growth of individual fortunes. But it by no means follows that this rapidity of accumulation in the growth of individual fortunes. But it by no means follows that this rapidity of accumulation in the growth of individual fortunes. But it by no means follows that this rapidity of accumulation in the growth of individual fortunes. But it by no means follows that this rapidity of accumulation in the growth of individual fortunes. But it by no means follows that this rapidity of accumulation in the growth of individual fortunes. But it by no means follows that this rapidity of accumulation in the growth of individual fortunes. But it by no means follows that this rapidity of accumulation in the growth of individual fortunes. But it by no means follows that this rapidity of accumulation in the growth of individual fortunes. But it by no means follows that this rapidity of accumulation in the growth of individual fortunes. So the first of the state in the growth of the growth of the state in the growth of the state in the growth of the growth

ladies' reception-room, as well as a committee- the services of such players as De Garmendia, certain sense to define the circumstances in which their lot is east, and the favorable or adverse conditions that surround them. The task to set been incurred by individual stockholders by



hard Janssen, R. W. Schack, James Fraser, R. W. King, T. C. Vermilye, Edwin C. Sturges, jr.

REPORT OF THE ATHLETIC COMMITTEE. The recent report of the Athletic Committee to the Board of Managers was as follows:

ceived the idea which has matured into the present

| follows: | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| C. A. J. Queckbarner. 97 George Schweglet. 92 M. W. Ford 81 E. J. Hosp 31 H. L. Halleck 45 W. H. Struse 43 W. F. Thompson 43 Stewart Barr 31 S. T. Freeth 43 C. L. Jacquella 24 A. F. Canacho 25 W. P. D. Slattery 24 A. S. Vosburgh 23 H. K. Pritchard 29 A. Nickerson 92 S. T. Starg 20 C. C. Wred 18 P. C. Petrle 18 P. C. Petrle 18 | F. E. Smith. C. R. Thomas. 11 Robert Stoil. 16 A. Prentiss. 11 P. E. Definert. P. J. Leonard. A. H. Histohings. P. R. Hydrohings. A. DeSaldon. E. E. Torp. Guy Elchards. W. G. Cammann. W. M. Morris. W. M. Morris. D. W. W. Desagn. P. Cunoingham. P. V. Caesar. |
| | |

Eastern States, 9; championship of America, 11; championship of Canada, 6.

Two open field meetings and one indoor exhibition of boxing and wrestling were given during the senson.

The comparison of the Athletic Department's finances between the year just past and the previous one also shows an improvement, as

Total cost to club \$802 to Total cost to club \$612 72



the Athletic Committee, is well pleased with the

YACRTING NOT NEGLECTED.

The yachting department is presided over by

GEORGE SCHWEGLER.

This number was reduced: By deaths, 7; by resignation, 94; dropped, 109; failed to qualify, 52; total, 265
Leaving the present membership 720, divided as follows: Life members, 20; honorary members, 4; netive members, 696.

The deceased members are: T. J. Breslin, Ger
R. K. McMurray, who is commodore and chair man of the Yachting Committee. At this the close of the third season the club has a flect of 45 yachts in all classes. The club's pennant races were held in Angust, September and October. A meeting was held on November 2. The following officers were elected for the year follows: Life members, 20; honorary members, 4; netive members, 696.

The deceased members are: T. J. Breslin, Ger-

geon. The Regatta Committee is composed of Edward M. Post, chairman: Philip C. Sus, secre-tary: Edgar Hicks and R. L. Lippitt, serving

Edward M. Post, chairman; Philip C. Sus, secretary; Edgar Hicks and R. L. Lippitt, serving ex-officio.

The club's lacrosse department is also in good condition, and the team played some excellent games. The following men played on the team during the last year; David Brown, Robert Drysdale, J. F. McChain, A. O. Ritchey, R. A. Mathews, H. A. Mathews, W. E. Mitchell, W. C. Post, G. B. Sears, Alexander Douglas, Edward Merritt Captain, William Davis, H. Davis, T. Braniff, J. C. Gerndt, Cyrus C. Miller, Matthew Taylor, Thomas Warson.

Considerable tennis playing has been done by

Warson.

Considerable tennis playing has been done by many of the members during the season, though these players have confined themselves almost exclusively to playing on the grounds of the club, and have not entered in any outside tournament.

The sixteen courts have been kept in the best condition, and everything possible has been done to encourage this branch of sport.

The club will make application for memberation to be National Lawy Tennis Association to

ship in the National Lawn Tennis Association to enable its tennis players to compete in the National tournaments next season. A club tournament was held late in the season

A club tournament was field fate in the season with eight entries for singles and six in the doubles, the former being won by A. H. Larkin, the latter by J. Brown and E. W. Gould.

The club members took a lively interest in football last season, and considering that it was a new department for the club, the team made a creditable showing. It joined the American Football Union, and expects to make a decidedly better record next season than it did last.



MALCOLM W. FORD.

fissouri Athletic Association, St. Louis, June 3. First 20 yards hundle, 17 4-5 sec.; first in high, 3 ft. 8 in.; in broad jump, 21 ft. 8 in.; second in throwing ham-

Canadian Ataletic Association—Commptonships of made, at Toronto, Sept. 28. First in broad jump, 22

-York A. C .- Oct. 5. First in broad jump, 21 ft.



Olympic Athletic Club-March 10, first in 6 mile Non-Jersey Athletic Club-May 30, third in 880 yards



No. 5. C. F. Burt.

Bowling is the latest feature added to the club, and the sport has become decidedly pounlar with many of the members. The new building was erected at a cost of \$6,000, and has all the needed improvements dear to the beart of the bowler. At the September fournament there were fifty-five tames on the roll, and it was one of the finest club contests ever held.

The first six men were crafted with averages as follows for the ten games rolled:

F. A. Miller 101.740 (Bar'es Fig. 7. 7. 15) 1.15
At the Young Men's Christian Association neeting at Newark, on April 20 Hosp was first in the high jump and also won the medal for jumping backward. His other good records were made at the Riverside, Staten Island, New-Brunswick and West End cames. Still others are H. L. At the Young Men's Christian Association neeting at Newark, on April 20 Hosp was first in the high jump and also won the medal for jumping backward. His other good records were made at the Riverside, Staten Island, New-Brunswick and West End games. Still others are H. L. Hallock, Stewart Barr, S. T. Freeth, R. K. Pritchard, Alvah Metherson, S. T. Stagg, C. C. Wiede, Arthur Prentace, J. Edward Delaest, F. J. Le nard, H. H. Hutchings, Altred F. Conacho, E. E. Thorp and Arthur De Salden.

TOUCHING FORETHOUGHT.

R. K. McMurray, who is commodore and chair-